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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

NO. C-04-114-04-CO01

PAMELLA CHAFFEE dba AMERICA'S CHOICE
MORTGAGE, and PAMELLA CHAFFEE,
Designated Broker

CONSENT ORDER

Respondents

COMES NOW the Director of the Department of Financial Institutions (Director), through her designee
Chuck Cross, Division Director, Division of Consumer Services, and Pamela Chaffee dba America's Choice
Mortgage, and Pamela Chaffee, Designated Broker (hereinafter collectively as Respondents), and finding that the
issues raised in the captioned matter may be economically and efficiently settled, agree to the entry of this Consent
Order. This Consent Order is entered pursuant to chapter 19.146 of Revised Code of Washington (RCW), and
RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondents
have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-04-114-04-SC01
(Statement of Charges), entered May 25, 2004. Pursuant to chapter 19.146 RCW, the Mortgage Broker Practices
Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondents hereby agree to the
Department's entry of this Consent Order and further agree that the issues raised in the above captioned matter
may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent Order
to fully resolve the Statement of Charges, entered May 25, 2004.

Based upon the foregoing:

A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the
activities discussed herein.

CONSENT ORDER

DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200
(360) 902-8795

1 **B. Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a hearing
2 before an administrative law judge, and that they have waived their right to a hearing and any and all
3 administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.

4 **C. Mortgage Broker License.** It is AGREED that Respondents have voluntarily surrendered their
5 mortgage broker license to the Department. It is further AGREED that Respondents have provided the Department
6 with a fully completed "Mortgage Broker Office Closure/License Surrender Form."

7 **D. Declaration of Non-Activity.** It is AGREED that Respondent Chaffee will immediately provide the
8 Department with a Declaration of Non-Activity, declaring the date Respondents ceased operation as a Mortgage
9 Broker, and declaring that Respondents transacted no further business requiring a license from the Department
10 after that date.

11 **E. Restriction on Participation in the Industry.** It is AGREED that Respondents shall be prohibited
12 from participating in the conduct of the affairs of any licensed mortgage broker, in the capacity of an officer or
13 principal, for a period of five (5) years from the entry of this Consent Order. HOWEVER, any time after three (3)
14 years of such prohibition, Respondents may pay to the Department the assessment due on September 2001 and the
15 \$286.68 examination fee to be considered for licensure.

16 **F. Employment in the Industry.** It is AGREED that paragraph G is not intended to restrict
17 Respondents' ability to work as a loan originator or employee in the Mortgage Broker industry, even in the event
18 that such positions become subject to licensure by the Department in the future.

19 **G. Compliance with the Law.** It is AGREED that Respondents shall comply with the Mortgage Broker
20 Practices Act and the rules adopted thereunder.

21 **H. Non-Compliance with Order.** It is AGREED that Respondents understand that failure to abide
22 by the terms and conditions of this Consent Order may result in further legal action by the Director. In the
23 event of such legal action, Respondents may be responsible to reimburse the Director for the cost incurred in
24 pursuing such action, including but not limited to, attorney fees.

I. **Authority to Execute Order.** It is AGREED that the undersigned have represented and warranted that they have the full power and right to execute this Consent Order on behalf of the parties represented.

J. **Voluntarily Entered.** It is AGREED that the undersigned Respondents have voluntarily entered into this Consent Order, which is effective when signed by the Director's designee.

K. **Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read this Consent Order in its entirety and fully understand and agree to all of the same.

RESPONDENTS:

Pamella Chaffee dba America's Choice Mortgage

By:

Pamella Chaffee
Pamella Chaffee

Owner and Designated Broker

6-8-2004
Date

Pamella Chaffee
Pamella Chaffee, Individually

6-8-2004
Date

THIS ORDER ENTERED THIS 15th DAY OF June, 2004.



[Signature]
CHUCK CROSS
Director and Enforcement Chief
Division of Consumer Services
Department of Financial Institutions